

CITY OF CAMDEN REDEVELOPMENT AGENCY
RESOLUTION SUMMARY

Executive Office

Resolution No: 01-18-24A

Resolution Title:

**Resolution Amending Resolution 08-10-22G to Extend the Time for Execution of a
Redevelopment Agreement by The Michaels Development Company I, L.P., the Previously
Designated Redeveloper of Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4;
Block 62.02, Lots 24, and 25 of City of Camden Tax Map for a
Residential Housing Development in the Downtown Redevelopment Area**

Project Summary:

- CRA is the owner of certain real property designated as Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of City of Camden Tax Map. The property, known as the ABC Barrel Site, is located in the historic Cooper Grant neighborhood and is approximately one acre (the “Project Site”). Due to a NJDEP deed restriction and conservation easement 40% of the site must be preserved as open space
- The Project Site is bordered on the north by attached row homes along Linden Street and partially to the south by homes fronting Penn Street. To the west of the site are townhomes facing Front Street built in 2006. A small portion of the site extends to the south between the row homes and townhomes and connects to Penn Street.
- On February 25, 2022 CRA issued a Request for Proposals (RFP) for the Project Site requesting proposals for a market rate/mixed-income housing project and one proposal was submitted by the Michaels Development Company I, L.P (“Michaels”).
- Michaels proposes to build between 18 and 24 townhouse units on the site in two and three story buildings which will be a combination of two to four bedroom market rate units. The complex will also include a central green space that coincides with the NJDEP conservation area.
- Michaels proposes to work with a national home builder who will construct the townhouse units.
- By Resolution 08-10-22G the CRA designated The Michaels Development Company I, L.P. as the Redeveloper for the Project Site, and authorized a Cost Agreement and a Redevelopment Agreement for the purchase and redevelopment of the Project Site.
- Resolution 08-10-22G also provided that the above redevelopment designation would expire if the redeveloper did not execute an acceptable Redevelopment Agreement by July 31, 2023.
- The Redeveloper is requesting an extension of the deadline to enter into a Redevelopment Agreement due to delays in obtaining a national home builder to be part of the project.

Resolution No.: 01-18-24A (cont'd)

Purpose of Resolution:

Extend the Deadline to Enter Into a Redevelopment Agreement

Award Process:

Request for Proposals

Cost Not To Exceed:

N/A

Total Project Cost:

TBD

01-18-24A

Resolution Amending Resolution 08-10-22G to Extend the Time for Execution of a Redevelopment Agreement by The Michaels Development Company I, L.P., the Previously Designated Redeveloper of Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4; Block 62.02, Lots 24, and 25 of City of Camden Tax Map for a Residential Housing Development in the Downtown Redevelopment Area

WHEREAS, the City of Camden Redevelopment Agency (the “CRA”) is charged with the duty of redevelopment throughout the City of Camden (the “City”); and

WHEREAS, the Council of the City of Camden adopted, pursuant to the Local Redevelopment and Housing Law, 40A: 12A-1 et seq. (“LRHL”), an ordinance approving the Downtown Redevelopment Plan (the “Redevelopment Plan”) after determining that the area subject to the Redevelopment Plan qualified as an area in need of redevelopment/rehabilitation pursuant to the LRHL; and

WHEREAS, pursuant to the LRHL, the Redevelopment Plan designates the CRA as the redevelopment entity to implement the Redevelopment Plan and authorizes the CRA to enter into agreements with redevelopers to undertake redevelopment projects forming a part of and in furtherance of the Redevelopment Plan; and

WHEREAS, CRA is the owner of certain real property designated as Block 62, Lots 17, 18, 19, and 20; Block 62.01, Lots 1, 2, 3, and 4 and Block 62.02, Lots 24, and 25 of the City of Camden Tax Map and described more fully on Exhibit A (the “Project Site”); and

WHEREAS, the Project Site is approximately one acre in size, is known as the ABC Barrel Site and is located in the historic Cooper Grant neighborhood; and

WHEREAS, the Project Site is bordered on the north by attached row homes along Linden Street and partially to the south by homes fronting Penn Street, to the west of the site are townhomes facing Front Street built in 2006 and a small portion of the site extends to the south between the row homes and townhomes and connects to Penn Street; and

WHEREAS, on February 25, 2022 CRA issued a Request for Proposals (RFP) for the Project Site requesting proposals for a market rate/mixed-income housing project and one proposal was submitted by the Michaels Development Company I, L.P. (“Michaels”); and

WHEREAS, Michaels proposes to build between 18 and 24 townhouse units on the Project Site in two and three story buildings which will be a combination of two to four bedroom market rate units and the complex will also include a central green space that coincides with the NJDEP conservation area; and

WHEREAS, Michaels proposes to work with a national home builder who will construct the townhouse units; and

WHEREAS, by Resolution 08-10-22G the CRA designated The Michaels Development Company I, L.P. as the Redeveloper for the Project Site, and authorized a Cost Agreement and a Redevelopment Agreement for the purchase and redevelopment of the Project Site; and

01-18-24A (cont'd)

WHEREAS, Resolution 08-10-22G also provided that the above redevelopment designation would expire if the redeveloper did not execute an acceptable Redevelopment Agreement by July 31, 2023; and

WHEREAS, the Redeveloper is requesting an extension of the deadline to enter into a Redevelopment Agreement due to delays in obtaining a national home builder to be part of the project, and

WHEREAS, CRA staff recommends that the deadline to execute an acceptable redevelopment agreement be extended until February 29, 2024.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Camden Redevelopment Agency that the deadline for The Michaels Development Company I, L.P to execute an acceptable redevelopment agreement for the above referenced project is extended to February 29, 2024; and

BE IT FURTHER RESOLVED that the remaining terms of Resolution 08-10-22G shall remain in full force and effect except as amended by this resolution, and

BE IT FURTHER RESOLVED, the Interim Executive Director, or her designee, is hereby authorized and directed to take actions and execute all documents necessary to carry out the purposes of this resolution.

01-18-24A (cont'd)

ON MOTION OF: **Maria Sharma**


SECONDED BY: **Christopher Collins**

COMMISSIONER	AYES	NAYS	ABSTENTIONS
Christopher Collins	X		
Derek Davis	X		
Gilbert Harden, Sr.			
Tasha Gainey-Humphrey	X		
Ian K. Leonard	X		
Jose Javier Ramos	X		
Maria Sharma	X		

Ian K. Leonard

Ian K. Leonard
Chairperson

ATTEST:



Olivette Simpson
Interim Executive Director

The above has been reviewed and approved as to form.

Mark P. Asselta

Mark P. Asselta, Esq.
Board Counsel

EXHIBIT A

Block	Lot	Address	Acreage	Land Use Permitted
62	17	315 N. 2 nd Street	.0833	Residential Development
62	18	313 N. 2 nd Street	.0833	Residential Development
62	19	311 N. 2 nd Street	.0806	Residential Development
62	20	309 N. 2 nd Street	.0736	Residential Development
62.01	1	330 N. Front Street	.0548	Residential Development
62.01	2	328 N. Front Street	.0547	Residential Development
62.01	3	326 N. Front Street	.0567	Residential Development
62.01	4	324 N. Front Street	.0546	Residential Development
62.02	24	123 Penn Street	.0275	Residential Development
62.02	25	121 Penn Street	.0375	Residential Development
Remainder/ Open Space		Centennial Avenue	.4233	Open Space/Access Roadway